



EXECUTIVE DEPARTMENT

EXECUTIVE ORDER NO. KBB 2004 - 66

***2004 CARRY-FORWARD BOND ALLOCATION
LOUISIANA HOUSING FINANCE AGENCY
MULTI-FAMILY MORTGAGE REVENUE BOND PROGRAM***

- WHEREAS,** pursuant to the Tax Reform Act of 1986 and Act 51 of the 1986 Regular Session of the Louisiana Legislature (hereafter "Act"), Executive Order No. KBB 2004-21 was issued to establish: (1) a method for allocating bonds subject to private activity bond volume limits, including the method of allocating bonds subject to the private activity bond volume limits for the calendar year of 2004 (hereafter "the 2004 Ceiling"); (2) the procedure for obtaining an allocation of bonds under the 2004 Ceiling; and (3) a system of central record keeping for such allocations;
- WHEREAS,** Section 4(H) of KBB 2004-21 provides that if the ceiling for a calendar year exceeds the aggregate amount of bonds subject to the private activity bond volume limit issued during the year by all issuers, by executive order, the governor may allocate the excess amount to issuers or an issuer for use as a carry-forward for one or more carry-forward projects permitted under the Act;
- WHEREAS,** Executive Order No. KBB 2004-50, issued on November 19, 2004, allocated ten million five hundred thousand dollars (\$10,500,000) from the 2004 Ceiling to the Louisiana Housing Finance Agency in connection with CP Gulfway, L.P., a mixed income multi-family residential housing project, but the ten million five hundred thousand dollars (\$10,500,000) was returned unused to the 2004 Ceiling;
- WHEREAS,** Executive Order No. KBB 2004-51, issued on November 19, 2004, allocated four million seven hundred sixty thousand dollars (\$4,760,000) from the 2004 Ceiling to the Louisiana Housing Finance Agency in connection with PepperMill Limited Partnership, I & II, a mixed income multi-family residential housing project, but the four million seven hundred sixty thousand dollars (\$4,760,000) was returned unused to the 2004 Ceiling;
- WHEREAS,** Executive Order No. KBB 2004-61, issued on December 20, 2004, allocated one million five hundred thousand dollars (\$1,500,000) from the 2004 Ceiling to the Calcasieu Parish Public Trust Authority in connection with Racca's Processing & Speciality Meats, L.L.C., but two hundred fifty thousand dollars (\$250,000) of the allocation was returned unused to the 2004 Ceiling;
- WHEREAS,** the development of affordable multi-family housing for low income families within the state based on the housing and community development needs assessment;
- WHEREAS,** the Louisiana Housing Finance Agency will assess the housing needs of the state's military residents through the development of affordable multi-family housing; and
- WHEREAS,** the governor desires to allocate sixty-five million seven hundred fifty-one thousand seven hundred twenty dollars (\$65,751,720) of the excess 2004 Ceiling as a carry-forward for a project which is permitted and eligible under the Act;

NOW THEREFORE, I, KATHLEEN BABINEAUX BLANCO, Governor of the state of Louisiana, by virtue of the authority vested by the Constitution and the laws of the state of Louisiana, do hereby order and direct as follows:

SECTION 1: Pursuant to and in accordance with the provisions of Section 146(f) of the Internal Revenue Code of 1986, as amended, and in accordance with the request for a carry-forward filed by the designated issuer, excess private activity bond volume limit under the 2004 Ceiling is hereby allocated to the following issuer, for the following carry-forward project, and in the following amount:

<u>ISSUER</u>	<u>CARRY-FORWARD PROJECT</u>	<u>CARRY-FORWARD AMOUNT</u>
Louisiana Housing Finance Agency	Multi-Family Mortgage Revenue Bond Program	\$65,751,720

SECTION 2: All references in this Order to the singular shall include the plural, and all plural references shall include the singular.

SECTION 3: The undersigned certifies, under penalty of perjury, that the granted allocation was not made in consideration of any bribe, gift, or gratuity, or any direct or indirect contribution to any political campaign. The undersigned also certifies that the granted allocation meets the requirements of Section 146 of the Internal Revenue Code of 1986, as amended.

SECTION 4: This Order is effective upon signature and shall remain in effect until amended, modified, terminated, or rescinded by the governor, or terminated by operation of law.



IN WITNESS WHEREOF, I have set my hand officially and caused to be affixed the Great Seal of the state of Louisiana, at the Capitol, in the city of Baton Rouge, on this 30th day of December, 2004.

/S/ Kathleen Babineaux Blanco
GOVERNOR OF LOUISIANA

**ATTEST BY
THE GOVERNOR**

/S/ Fox W. McKeithen
SECRETARY OF STATE